P 6E

PRESERVED

App. F. IX-4

1935.
(G.7.)

File No. 27-35

Serial Nos. 1-2

Previous References
G.7. 368-33 (1-2)
" 23-34 (1-2)

Later References.
G.G.7. 27-35 (3-6)
a + ~~258~~ 43-1

Printed

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. Two

Part B for Sept 35

SUBJECT.

Recognition of further assignments under Public Branch Rule 22

8(2)

No # 2129 & 4.9.35

WD 01965—GPB—15,000—7-7-34

Min Secy, N.S. LA Committee

Forwards a copy of legal opinion furnished on the above subject

14/9.

C.F. 27-35-1

840 pb 35

M. S. L. I.
O. 20.

MYSORE STATE LIFE INSURANCE OFFICE.

In reply please quote—
No. ...12.15...
Encl. ...1...

No. ... BANGALORE,
Dated the 31 JUL 1935 ... 193

FROM

FINANCIAL BRANCH
525
- 2 AUG. 1935
GEN. & REV. SECTT.

K.R. KRISHNASAMI IYENGAR, Esq., M.A., B.L.,
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
Secretary, Mysore State Life Insurance Committee,
Bangalore.

To

A.N. RAGHAVACHAR, Esq., M.A.,
Ag. Financial Secretary
to the Government of His Highness
the Maharaja of Mysore,
Bangalore.

SIR,

Adverting to your letter No. Fl. 2124(1) G.F. 23-24-2 dated 30-8-1935, furnishing legal opinion (copy enclosed for reference) in the matter of the recognition of further assignments under Public Branch Rule 22, I have the honour to request you to kindly obtain and communicate further legal opinion as to whether in accordance with the opinion referred to above, an assignee may be allowed all the benefits and privileges enjoyed by the insured such as exemption from Assignment Registration Fee payable for registry of assignments in the books of the Office under note 1 to Rule 22 and obtain loans on the security of the Policy assigned in his favour. This doubt has arisen owing to the fact that the assignee, though "clothed with all the rights of the Policy-holder", cannot obviously revive the Policy, if for any reason it is allowed to lapse, without reference to the insured

I have the honour to be,

Sir,

Your most obedient servant

For SECRETARY,
INSURANCE COMMITTEE.

MCT. 1/30/7) Subject with reference to a copy of the P. B. Rules. This may be sent to Law Section for opinion on the point raised.

FC Secy) 6/8/35.

6/8/7

Law sect.

Law
MC 8/8

") Yes. 6/8/35

3) When an assignment is for valuable Consideration the assignee will be entitled to all the rights of the policyholder, and the privileges enjoyed by the Policyholder will automatically be transfered to the assignee in the absence of any rules to the Contrary

TSD 12/8

4) There was another file in which the question of an assignee's rights to get a Surrender value without refce to the insured was discussed. Please have it perused

12/8

5) Sub Br to kindly put up the file regd (me)

TSD 12/8

6) G.I. 368-33-2 on the subject is put up

U.S. 12/8

7) Kind reference is invited to para 8-11 of G.I. 368-33 placed below. The G.A. is of opinion that when once a policy is assigned for Consideration, the assignee acquires all the rights of the insured and he can therefore claim all the privileges to which the insured is entitled under the rules. The Secty's attention may perhaps be invited to this.

Submitted with reference to para above

TSD 12/8 The legal opinion already furnished with the file

NOTE—Contn. Sheet.

q 1-7

5 2/9

File No. of 193 .

General and Revenue Secretariat

Secy's letter of 19-9-35, answers fully the point now raised. The assignee is entitled to all the benefits & privileges which his assignor was entitled to except those which are purely personal to the insured and are not assignable by law. That is if a rule requires a medical exam^n of the insured to entitle the insured to a privilege, the assignee cannot claim that privilege except after getting the insured medically examined. The right to get a loan on the policy is not such a personal right and an assignee can certainly exercise the right.

(Jur Br) 25/8

Subd

26/8 (H Secy) 26/8/35

9 The legal opinion may be communicated to the Secretary Insurance Committee

26/8/35

26/8/35

Submitted with a draft ltr

Done

27-8-35

Sl: 2

MW: H: 21-29 4-9-35.

A. The Secy: Ins: Com:

Furnishes the legal opinion in para 8 of the noting.

FINANCIAL BRANCH 28 AUG 1935 GENL

TYPING SECTION & GENL 28. AUG. 1935

LEGAL OPINION.

If the assignment is of the entire rights of the insured in the Policy, then the assignee is clothed with all the rights of the Policy-holder and one of such rights is a right to - assign. There is, therefore, nothing in law, which prevents the recognition of further - assignments by the assignee

Sd/- M. SHAMANNA,
For Financial Secretary to Govt.

C O P Y.

Assistant Secretary,
Insurance Committee.

MCT.

Appendix FG—1]

SUBJECT .....

.....

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Section G.7

File No. 27.35

Serial No. 2

Diary No. of letter replied to .....

No. 2129

To

Mr Secy: Govt: Cam:,

Sir,

Subject:- Recognition of partners assignments under Public Branch Rule

With reference to your letter No: 1215-Dy. dtd. 31-8-July 1935 on the above regarding to be furnished with legal opinion on the above subject I am directed to append in the margin copy of legal opinion furnished in the matter.

General and Revenue Secretariat

( )

the 193 .

Date of issue 4/9

Signed by M. Rees

× Hft Here lipse the opinion in para 8 of the note.

List of enclosures .....

27.8.35

for Secy. Govt.

Copied by 2/9

27/8

Examined by .....

Section Officer.

WD 01956—GPB—22,500—12-6-34

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat

Dated, Bangalore, 3rd September 1935.

No: Fl 2129 4

From

The *Financial Secretary to the Government of His Highness the Maharaja of Mysore.*

To

The Secretary,
Mysore State Life Insurance Committee,
Bangalore.

Sir,

Subject.- Recognition of further assignments under Public Branch Rule 22.

With reference to your letter No.1215 dated the 31st July 1935 requesting to be furnished with legal opinion on the above subject. I am directed to append in the margin* copy of legal opinion furnished in the matter.

I have the honor to be,

Sir,

Your most obedient servant,

For Financial Secretary to Govt.

c.n.-2

* The legal opinion already furnished with the Financial Secretary's letter of 19th September 1934, answers fully the point now raised. The assignee is entitled to all the benefits and privileges which his assignor was entitled except those which are purely personal to the insured and are not assignable by law. That is if a rule requires a medical examination of the insured to entitle the insured to a privilege, the assignee cannot claim that privilege except after getting the insured medically examined. The right to get a loan on the policy is not such a personal right and an assignee can certainly exercise the right.